

lower interest rates, I refinanced the mortgage on our home and I borrowed the money from a savings and loan association. So I just wanted to make that clear so that no one would think that I was hiding anything. I don't know whether the accountability people or anybody would think anything of this but I just want to be out in the open about it. Thank you, Mr. President.

PRESIDENT: Thank you. Senator Lowell Johnson, would you like to close on your motion to advance?

SENATOR L. JOHNSON: Certainly will, thank you, Mr. President. In somewhat response to Senator Landis, I could assure him and the Legislature, as a whole, that as far as my knowledge is concerned, there has been no underlying intrigue or special negotiations other than for the good and the advancement of the bill as represented today. And I don't think it was pointed out, except perhaps in my opening remarks, that the Committee on Banking, Commerce and Insurance did hold a public hearing on November 6, 1987 in this building in response to LR 185, and LR 185 was initiated by the Banking Committee before the Legislature adjourned last spring, and its purpose was to study the issues concerning the deposit of public funds in various financial institutions with due regard for the best interest of the citizens of the State of Nebraska. The study should seek the input of interested persons and institutions, and should include a comparison of policies governing such deposits in jurisdictions other than Nebraska. I attended that hearing. Senator Remmers was there and many members of the Banking Committee. At that time testimony was given by me, by many of the interested parties involved in the negotiations, and a complete and full reporting, as far as I am concerned, was made during the process of that legislative resolution hearing. The room was full and we had other people beside the interested parties testifying, as I recall. So there has been full disclosure of the activities regarding the development that we have this morning in the passage of the amendment. There was...some remarks indicated that there are problems in savings and loans, and, indeed, that is a granted conclusion with all of the activity going on today, but I would remind the body that the savings and loans are not the only plagued financial institutions today because we have failed banks, we have problems in international as well as our state levels, and it should be strictly understood that the stock savings and loans will be subject to the same regulatory features as any banks holding those public funds. Of course, the last item which I